

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 489 - HB 1918

March 5, 2009

SUMMARY OF BILL: Sets the maximum effective rate of interest a title pledge lender is authorized to charge at no more than two percent per month. Authorizes a title pledge lender to charge no more than four percent of the gross amount of the title pledge as necessary expenses in securing and collecting the title pledge.

ESTIMATED FISCAL IMPACT:

MINIMAL

Assumption:

- No fiscal impact on state or local government.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in cursive script, reading "James W. White".

James W. White, Executive Director

/rct

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